

Claims

What is claimed is:

1. A method of managing at least one aspect of a procurement process, comprising the steps of:  
establishing a value threshold;  
establishing a transaction, said transaction having an associated value;  
comparing said transaction value with said value threshold; and  
managing at least one aspect of the procurement process in response to said comparison.
2. A method, as set forth in claim 1, wherein the step of managing said procurement process further includes the steps of performing a supplier selection process.
3. A method, as set forth in claim 2, wherein said transaction value includes a price associated with at least one of a good and a service associated with said transaction.
4. A method, as set forth in claim 3, wherein the step of managing said procurement process further includes the step of documenting a characteristic of said supplier selection process in response to said purchase price being greater than said value threshold.
5. A method, as set forth in claim 4, wherein the step of documenting said supplier selection process further includes the step of notifying a purchaser to document said supplier selection process characteristic.

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FOOTNOTES

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6. A method, as set forth in claim 5, further comprising the step of selecting a supplier to fulfill said transaction in response to said supplier selection process.

7. A method, as set forth in claim 6, wherein the step of managing said procurement process further includes the steps of:

establishing a supplier selection guideline;

comparing said documentation with said selection guideline.

8. A method, as set forth in claim 7, wherein said transaction value includes an actual committed value of said transaction.

9. A method, as set forth in claim 8, further including the step of monitoring said actual committed value during an active period of said transaction.

10. A method, as set forth in claim 8, wherein the step of documenting said characteristic of said supplier selection process further includes the step of documenting said characteristic of said supplier selection process in response to said actual amount billed against said transaction being greater than said value threshold.

11. A method, as set forth in claim 2, wherein said transaction value includes a predicted transaction value.

12. A method, as set forth in claim 11, further including the steps of:

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comparing a characteristic of said transaction with a characteristic of at least one previous transaction; and  
determining said predicted transaction value in response to said comparison.

13. A method, as set forth in claim 12, wherein the step of managing said procurement process further includes the step of documenting a characteristic of said supplier selection process in response to said predicted billed amount being greater than said value threshold.

14. A method, as set forth in claim 13, wherein the step of documenting said supplier selection process further includes the step of notifying a purchaser to document said supplier selection process characteristic.

15. A method, as set forth in claim 14, further comprising the step of selecting a supplier to fulfill said transaction in response to said supplier selection process.

16. A method, as set forth in claim 15, wherein the step of managing said procurement process further includes the steps of:  
establishing a supplier selection guideline;  
comparing said documentation with said selection guideline.

17. A method, as set forth in claim 16, wherein the step of establishing said purchasing threshold further includes the step of establishing said purchasing threshold in response to said supplier selection guideline.

18. A method of managing a procurement process, comprising the steps of:

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establishing a value threshold;  
establishing a transaction, said transaction having an associated value;  
comparing said transaction value with said value threshold;  
performing a supplier selection process associated with said transaction, with at least one supplier;  
documenting at least one characteristic of said supplier selection process in response to said comparison.

19. A method, as set forth in claim 18, wherein said transaction value includes a price associated with at least one of a good and a service associated with said transaction.

20. A method, as set forth in claim 19, wherein the step of documenting said supplier selection process characteristic further includes the step of documenting said supplier selection process characteristic in response to said purchase amount being greater than said value threshold.

21. A method, as set forth in claim 18, wherein said transaction value is an actual committed value of said transaction.

22. A method, as set forth in claim 21, wherein the step of documenting said supplier selection process characteristic further includes the step of documenting said supplier selection process characteristic in response to said actual amount billed against said transaction being greater than said value threshold.

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23. A method, as set forth in claim 21, further including the step of monitoring said actual committed value during an active period of said transaction.

24. A method, as set forth in claim 18, wherein said transaction value includes a predicted transaction value.

25. A method, as set forth in claim 24, wherein the step of documenting said supplier selection process characteristic further includes the step of documenting said supplier selection process characteristic in response to said predicted billed amount against said transaction being greater than said value threshold.

26. A method, as set forth in claim 25, further including the steps of:

comparing a characteristic of said transaction with a characteristic of at least one previous transaction; and

determining said predicted billed amount against said transaction in response to said comparison.

27. An apparatus configured to manage a procurement process, comprising:

a repository including at least one transaction, said transaction having an associated transaction value;

a monitoring system configured to establish a value threshold, compare said transaction value with said value threshold, and managing said procurement process in response to said comparison.

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28. An apparatus, as set forth in claim 27, wherein said transaction value includes a price of at least one of a good and a service associated with said transaction.

29. An apparatus, as set forth in claim 28, wherein said monitoring system is further configured to notify a purchaser associated with said transaction in response to said price being greater than said value threshold.

30. An apparatus, as set forth in claim 28, wherein said monitoring system is further configured to determine whether a documentation procurement process characteristic associated with said transaction has been documented in response to said price being greater than said value threshold.

31. An apparatus, as set forth in claim 30, wherein said monitoring system is configured to notify a purchaser associated with said transaction to enter said documentation procurement process characteristic.

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